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News

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NumisMedia Market Report: \$1,300 Gold: New High, or Just the Beginning?

Posted on 10/3/2010

Now that gold has broken through the \$1,300 barrier, what is next? Will the public continue to demand more of the precious metal or will they take profits?

There has been a notable increase in buyers for gold coins this past year. Many analysts remain steadfast in their predictions that gold still has a ways to go. There are no guarantees that gold will continue to rise, but the Long Beach Expo has indicated that buyers are being very aggressive. Prices are still reasonable enough to attract new buyers, many of which feel there is no viable alternative for their investment dollar.

The best news for buyers coming out of the Long Beach Show was that premiums have dropped on many bullion-related coins, with the exception of new mint products. Common Twenties are trading closer to their melt value than they have in quite some time. Gold Eagles have tighter spreads than in previous months, although there are still several coins that are difficult to acquire. A number of \$25 Gold Eagles carry strong premiums because supplies are limited. These include the 1986, 1988-1992, 1995, 1996, 2001 and 2007. For the buyers wanting to take advantage of gold coins at reasonable levels, it is best to stay as close to melt value as possible. However, there are many buyers considering bullion and rarity to position their investments into two avenues to profit.

With the price of gold reaching new highs almost daily, more collectors are becoming infatuated with US gold coins minted prior to the 1930s. It also helps that mainstream media is highlighting gold on a regular basis. Heritage offered another high-class auction at Long Beach. The story here was better dated US gold. The highlight was, without question, the 1856-O \$20 Gold Liberty. With less than 25 coins thought to exist, this coin attracted many interested potential buyers. It was graded XF 45 by NGC and brought \$345,000. This is the rarest of the New Orleans minted \$20 Liberties. In addition, several other rarities found new homes at

substantial prices. Here is a short list of highlights. For complete prices realized, please contact Heritage Galleries.

Denomination	Grade	Price Realized
1796 Bust Half 16 Stars	VF 25 PCGS	\$69,000
1848 \$2 1/2 Gold CAL.	MS 61 NGC	\$74,750
1876 \$3 Gold	PR 64 Cameo NGC	\$54,625
1805 \$5 Gold	MS 64 NGC	\$40,250
1929 \$5 Gold Indian	MS 63 PCGS	\$46,000
1801 \$10 Gold	MS 62+ NGC	\$40,250
1891 CC \$10 Gold	MS 65 NGC	\$74,750

At the beginning of January 2005, gold was at \$427 an ounce. Common date MS 63 \$20 Liberty Gold posted an FMV of \$950. We listed six dates as common. Today, gold is at \$1,309 and the MS 63 common date is \$2,380. We now list four coins as common for this grade. However, five other dates are considered nearly as common with an FMV within 10% of the four most common. The Pop Reports tell a story that goes way beyond the original mintage of a coin. Every year that goes by reveals additional information about the value of each coin. Normally, populations will increase and values will be determined by supply and demand for the total availability of that coin. If the population of a specific grade does not increase, that tells a story as well. If it is a popular issue, it is likely the value will increase. This assumes that there is no more than a normal supply of coins available on the market. We are using the \$20 Liberty as an example because there is a large pool of coins that trade in this series on any given day, although the majority of the coins traded fall into the common date category.

Many of today's buyers are collecting and investing in these common dates in an effort to protect their assets and gain some profits. One of the ways advanced collectors take advantage of the current market is to purchase coins that are relatively cheap and have a low population within the grade and all higher grades. Using the \$20 Gold Liberty as an example, we have seen a marked increase in demand for this series. There are numerous levels of buyers interested, from the bullion enthusiast to the advanced collector looking for a very specific type of coin. We have mentioned the Carson City Twenty over the past few months and these coins seem to be gathering more steam. In just about every auction, Carson City Twenties are near the top of the list. In a quiet way, the New Orleans Twenties have been on the radar as well. With the sale of the 1856-O Twenty, it looks like more buyers will be searching for these elusive O Mint coins.

Keep in mind, it is not just twenty dollar gold coins that are driving this market; it is all US gold. There are buyers in every series, whether the coins are common or

rare dates. Advanced collectors look to the Pop Reports for potential. New collectors will take heed and follow suit. This market has the potential to grow even further as more buyers develop their skills and study history of past performance.

This article is a guest article written by:



The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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NGC Grading On-Site at the Silver Dollar & Rare Coin Expo

Posted on 10/4/2010

NGC will offer grading and Details Grading, as well as encapsulation in our stateof-the-art holder. All coins submitted for on-site grading will be evaluated for Plus Designation at time of grading.

NGC will offer on-site grading and encapsulation at the Silver Dollar & Rare Coin Expo, from Wednesday, October 13 through Friday, October 15. Please check with NGC Customer Service for daily submission cut-off times. NGC will be at tables 1901-1903.

NGC will be offering NGC Details Grading for coins that exhibit detrimental surface conditions. This service is provided automatically and at no additional charge for all on-site grading submissions. Submitters can request to opt out of this service if they prefer to have such coins returned ungraded.

All coins certified or reholdered by NGC at shows receive the Scratch-Resistant EdgeView® Holder. Please read below for complete details on the services offered during the show:

Gold Special

\$50 per coin

Gold coins valued at \$3,000 and under (5-coin minimum).

Value WalkThrough

\$65 per coin

Coins valued at \$1,500 and under.

WalkThrough

\$100 per coin

Coins valued from \$1,501 to \$100,000.

Expedite WalkThrough

\$150 per coin

Guaranteed four-hour turnaround, coins valued at \$100,000 and under.

Coins are returned within four hours or regular show pricing applies.

High-Value WalkThrough

\$200 per coin

Four-hour turnaround, coins valued from \$100,001 to \$500,000.

Unlimited Value WalkThrough \$500 per coin

Four-hour turnaround, coins valued above \$500,000.

Show ReHolder

\$10 per coin

A coin in a scratched, chipped or older-generation NGC holder is placed in a new Scratch-Resistant EdgeView Holder.

NCS CrossOver

\$10 per coin

A coin in an NCS holder is NGC Details Graded.

Most coins submitted for on-site grading are returned within 24 to 48 hours, except for expedited services, which are completed within four hours.

NGC Show Representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, FL. These include World services, ancient coin services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more!

Special Note: Due to the special handling required, NGC does not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices: 20th Anniversary Eagles, Early Releases, American Liberty Series, 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, FL, by the submitter.

Visit our table for answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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USA Coin Album: Buffalo Nickels – A Personal Journey

Posted on 10/6/2010

This month, David W. Lange recalls collecting Buffalo Nickels.

I started collecting coins as a child in the mid-1960s, at which time Buffalo Nickels had become scarce in circulation but were still found with patience. At that time, adults were quite well acquainted with the design and took little notice of these coins, just passing them on if they were not themselves coin collectors. Kids, however, knew them only as oddities, and I was drawn to these handsome nickels immediately. Of the half dozen I found in circulation, a couple were dateless, two others had distinct dates of 1936 and 1937-D, respectively, and the remaining two revealed just enough features of their dates to create a stir in my young life.

By the time I was in the fifth grade I had ensconced myself as the school's milk vendor, pushing the squealing cart from room to room selling half pint cartons at five cents per. This provided me with an opportunity to examine a couple hundred dimes and nickels each day, and I filled a number of holes in my Jefferson collection that way, though Buffalo nickels were seldom seen.

One notable exception was the first of the two partial date coins mentioned above. It bore an S mintmark, which made it desirable from the get-go, but all that remained of the date was the final numeral, a well-worn 8. As the only dates for which San Francisco made Buffalo nickels were 1918 and 1928, it was obviously one of those two — but which one? I showed it around to classmates that afternoon, and soon our teacher was drawn into the probe, as well (she seemed old enough to remember Shield nickels, but I knew better than to ask). None of us had seen a 1918 or 1928 nickel in higher grades, so it was difficult to know how to tell them apart. Though I suspected my coin was a 1918-S, the matter was not settled that day. It was not until a couple years later, when I began going to actual coin shops, that I finally saw sharp coins of those two dates and realized that the numeral 8 on 1928 nickels overlapped the Indian's hair ribbon. Since my coin was fully clear of the ribbon, I had confirmation that it was a 1918-S. Many more years went by before I finally replaced that xxx8-S nickel in my collection, and today I

wish I had kept it for its sentimental value. Always short of coin-buying money, I was ruthless with pieces that didn't make the grade, and I must have sold it at some point for 15 or 20 cents.

The other partial date coin was found by me in a roll of nickels from the bank around 1971 or so. A little more savvy by that time, I was able to make out the faint numerals 20 and an S mintmark. The 1920-S nickel was a scarce coin that carried a premium even then, so I was quite pleased with this find. Sadly, it too was eventually replaced with a better one, only to be unceremoniously sold off for coin cash. Whenever I read about collectors still having their childhood collections, I feel a bit guilty about having been so uncaring for my own early acquisitions. Even coins given to me as presents by loving relatives were dispatched when they failed to meet my later standards. I now own just a single coin from my childhood, a gorgeous 1881-S silver dollar given to me by an aunt and uncle for Christmas in 1968, along with my first *Red Book*.

Over the years I've built and sold several collections of Buffalo nickels. My best set was one assembled during the 1980s, when I finally had the experience and disposable income to assemble a really pleasing set. Though I couldn't afford to get every coin in mint state, the entire "short set" (1934-38) was comprised of well-struck gems, while the earlier pieces were attractive and problem-free coins, most grading XF and AU, but with a few of the toughest issues being choice VF (full-horn only, please). This set was subsequently sold on a piece-by-piece basis through a price list sent to my mailing list of persons who bought my book, *The Complete Guide to Buffalo Nickels*, and this proved to be a most satisfying way to pass on my precious nickels to another generation of collectors. All of these coins were claimed within 48 hours, most buyers acquiring multiple issues.

I can still visit some of my Buffalo nickels by examining the latest edition of that book, which features a number of my former nickels as plate coins. Among the coins which had been in my own collection are those plated for 1913-S Type 2, 1936(P), 1936-S, 1937(P) and 1938-D. Several others appear in the chapters on grading, such as my very sharp but lightly worn 1930-S, the plate coin for the grade of AU 50. Perhaps the most remarkable image is the plate coin for the grade of AG 3. Yes, that 1920-S nickel is the same one I found in a roll of nickels nearly 40 years ago. What happened to it after being photographed for the book I can't say. It just joined the long parade of coins that have come into my life and then passed on to fuel the imaginations of other collectors.

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United States Mint to Offer American Eagle Proof Coins

Posted on 10/6/2010

One-ounce Silver Proof Coins will be on sale November 19.

Washington, DC — The United States Mint announced today that 2010-dated oneounce American Eagle Silver Proof Coins will be made available for sale on November 19. Orders for the popular numismatic coin can be placed starting at noon Eastern Time (ET) on that date. Order fulfillment will begin by December 1. The price of the coin will be \$45.95 (one ounce of pure silver is approximately \$22 in the world marketplace). A shipping and handling fee of \$4.95 will be added to all domestic orders.

Household orders will be limited to 100 units. Orders will be accepted on the United States Mint's secure Website - www.usmint.gov. Those who wish to order by telephone may call 1-800-USA-MINT (872-6468). Hearing- and speech-impaired customers with TTY equipment may order by calling 1-888-321-MINT. Advance sales are currently available through the United States Mint's subscription program, where customers can have the American Eagle Silver Proof Coin and other specified products automatically shipped as each product becomes available. Visit www.usmint.gov for more information on this convenient shopping method.

The coin was not available in 2009 because of high demand for the United States Mint's American Eagle Silver Bullion Coin. Legislation mandates that American Eagle Silver Bullion Coin production take precedence over the numismatic version of the coin. Economic conditions drove investor demand for the United States Mint's silver bullion coins to unprecedented highs in both Fiscal Years 2009 and 2010.

"We have worked very hard with vendors to increase the quantity of precious metal planchets available to us," said Director Ed Moy. "That hard work has paid off. In fact, we have tripled our supply of silver planchets from Fiscal Year 2007 levels."

Although the demand for precious metal coins remains high, the increase in supply of planchets — coupled with lower demand for bullion orders in August and September — allowed the United States Mint to come off allocation and shift some capacity to produce numismatic versions of the one-ounce American Eagle Silver Proof Coin.

The 2010 American Eagle Silver Proof Coin weighs one troy ounce and contains .999 silver. The obverse features Lady Liberty in full stride, enveloped in the folds of the American flag, with her right hand extended and branches of laurel and oak in her left. Featured on the coin's reverse is the image of a heraldic eagle with shield, an olive branch in the right talon and arrows in the left.

Struck on specially burnished blanks, the American Eagle Silver Proof Coin carries the "W" mint mark, indicating its production at the United States Mint at West Point. Each coin is encapsulated in protective plastic and placed in a blue presentation case accompanied by a Certificate of Authenticity signed by the Director of the United States Mint.

The United States Mint will not offer the following products in 2010: the one-ounce American Eagle Silver Uncirculated Coin, the one-ounce American Eagle Gold Uncirculated Coin and the United States Mint Annual Uncirculated Dollar Coin SetTM, which would have included a one-ounce American Eagle Silver Uncirculated Coin.

The United States Mint, created by Congress in 1792, is the Nation's sole manufacturer of legal tender coinage. Its primary mission is to produce an adequate volume of circulating coinage for the nation to conduct its trade and commerce. The United States Mint also produces proof, uncirculated and commemorative coins; Congressional Gold Medals; and silver, gold and platinum bullion coins.

Released October 4, 2010. The United States Mint Pressroom

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Counterfeit Detection: Repeating Depression on a Pair of Counterfeit 1893 South Africa 2½ Shillings

Posted on 10/11/2010

Repeat marks on multiple coins is an indication of counterfeiting.

Authenticators often look for characteristics (such as marks) that repeat on multiple coins to assist in identifying counterfeits. It is virtually impossible for two genuine coins to have marks in the exact same locations, so if two coins show identical abrasions there is a very good chance that they are fake. NGC recently received two 1893 South African 2½ shillings that showed a number of repeating depressions that helped prove these coins were counterfeit.

When counterfeiters make fakes, they frequently make a die using a genuine example. The details of this coin, including all of its marks and other imperfections, are then transferred onto the die or mold. The counterfeits that are subsequently struck will all show the exact same marks. While it is true that there is one genuine example that has all of these abrasions, every other coin that shows those flaws will be a fake. Depressions (a term used by authenticators to describe marks on counterfeits) that repeat on two or more coins are evidence that the coins are counterfeit.



1893 South Africa 21/2 Shillings, Second Example

The two counterfeit 1893 South African 2½ shillings submitted to NGC possess many identical depressions. Rather than point out every flaw with these two coins, in this article we highlight two areas of the lower reverse that show particularly obvious marks. The first pair of magnified images shows a long depression below the flower that appears on both examples. The second set shows three prominent marks in the banner that are seen in the same areas on each coin.





Identical Mark at Lower Reverse





Identical Marks on Motto on Reverse

Repeating depressions are common features of counterfeits, and many of the ones that appear on different United States issues are well documented. Several counterfeit detection books show some of the most commonly seen fakes and what marks a numismatist should look out for. NGC also maintains its own internal database of these characteristics as they are identified.

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NGC Registry Awards 2010

Posted on 10/12/2010

Every year, NGC awards the top Competitive Sets and Custom Sets in the NGC Registry. To qualify, your sets must be registered by 5 p.m. ET on December 3, 2010.

As in past years, the winners will include world-class collections and incredible exhibitions. Make sure yours are among them, and see if your collection has what it takes! This year, awards are being presented in the following categories:

Competitive Set Awards

Awards will be presented in the following four categories:

- The FIVE Best CLASSIC Sets: 1792-1964
- The FIVE Best MODERN Sets: 1950 to date (including Jefferson Nickels and Roosevelt Dimes)
- The FIVE Best PRESENTED Sets: Sets with the best descriptive text and coin images
- The THREE Best WORLD Sets

Custom Set Awards

Awards will be presented in the following four categories:

- The Best Overall Custom Set
- · The Best World Custom Set
- · The Most Creative Custom Set
- · The Most Informative Custom Set

Take the honors in one of these categories, and you'll receive a personalized plaque, an icon of recognition next to your set's registry listing and up to five (5) Deluxe PHOTO PROOFS® of NGC coins from your winning set.

To participate, just enter your set online in the NGC Registry. Sets must be at least 50% complete to be eligible for the award categories above.

Collectors Journal Awards

Additionally, we will award three outstanding Collectors Journal authors. We will consider an author's complete collection of journal entries in determining the winners. Journals entries will be judged on writing talent, creativity, enthusiasm, numismatic knowledge and, most importantly, the sharing of a personal sense of the collecting journey. The winning authors will receive a personalized plaque and an icon of recognition on their homepages.

Also, collectors with the #1 set in each category will receive an icon of recognition by his / her set in the Registry and a certificate of achievement.

The deadline for set registration and journal entries is 5 p.m. ET on December 3, 2010.

Winners will be announced on January 7, 2011.

Click to view previous year's award winners.

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Website Maintenance Scheduled for Monday 10/18/10 7am-10am ET

Posted on 10/15/2010

We will be performing some maintenance on our servers Monday, October 18 from 7am – 10am ET.

The Collectors Society, NGC, CGC, NCS and PMG websites will be unavailable during this time. This outage will not affect the message boards.

Thank you and we apologize for any inconvenience.

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Byzantine Rulers You Can Collect: Part II

Posted on 10/15/2010

David Vagi continues his discussion of some of the most important issuers of Byzantine coins in the second of a two-part series.



1. Leo III & Constantine V, emperors A.D. 720-740/1 Having risen from humble origins to positions of great power in the Byzantine state, Leo III "the Isaurian" was hailed emperor in 717. An Arab siege of Constantinople began within months of his being crowned, and was defeated through much warfare. The Byzantine-Arab conflict lingered throughout Leo's reign, which culminated in a great Byzantine victory in Asia Minor in 740. Leo's relative success in military affairs was countered by his support (or at least tolerance) of iconoclasm, a divisive movement that prohibited the adoration of religious images. The Iconoclastic Controversy raged destructively for more than a century, with the practice being considered heretical by the Papacy. Leo associated his son Constantine V with his reign, and coin portraits reflect his maturation. Father and son are depicted on this gold solidus; some dual-portrait solidi were struck by Constantine V after Leo III died, marking the first time in Byzantine history that a deceased father was so honored on coinage.



2. Leo VI "the Wise," emperor A.D. 886-912 One of the more interesting Byzantine emperors, Leo VI was dubbed "the Wise" or "the Philosopher" for his unusual attention to scholarly matters. Though he was rumored to have been an illegitimate child, since 870 he served as co-emperor with his father, Basil I (867-886). Leo overhauled the legal system by publishing the Basilica, a legal code he named in honor of his father, who had initiated the great work. Unfortunately, vital military and political issues escaped the attention of this scholarly emperor, causing the Byzantine state to suffer at the hands of Arabs and Bulgarians. Leo earned scorn from the Church for marrying four times, but his final wife, Zoe Carbonopsina ('eyes of coal'), produced a son and eventual heir, Constantine VII. Gold coinage of Leo is relatively rare, but he issued silver and copper on a large scale. This copper follis, which portrays Leo seated, is among the most available in the Byzantine series.



3. John I, emperor A.D. 969-976 John became emperor in a truly 'Byzantine' fashion: he had an adulterous affair with the Empress Theophano, with whom he conspired to murder her husband, the emperor Nicephorus II (963-969). After becoming emperor himself, John succumbed to pressure by Church leaders and banished his co-conspirator Theophano, instead taking as his wife Theodora, the sister of the former emperor Romanus II (959-963), who happened to have been one of Theophano's husbands. Despite the intrigues by which he earned the crown, John was well qualified to rule. After he defeated Prince Sviatoslav of Kiev in 971, John built upon the recent Byzantine victories in Cyprus and Syria by triumphing over the Fatimids in Syria and advancing into Palestine. His death while on campaign in 976 is variously reported as being from typhoid or poison. On this coin John's bust appears on a medallion set upon a cross. Like most thin Byzantine silver coins, this silver miliaresion of John I has been clipped.



4. Basil II & Constantine VIII, emperors A.D. 976-1025 These brothers were crowned when their father Nicephorus II (963-969) died, but they had no real authority until the death of their father's immediate successor, John I (969-976). Once in power, Basil ruled as Constantine remained in the background, happily occupied with a life of pleasure. In addition to leading military campaigns, Basil forged an alliance with Vladimir, Prince of Kiev, who married Basil's sister and converted to Orthodoxy, thus making his new church subordinate to the Patriarchate of Constantinople. Basil earned his surname Bulgaroktonos ('Bulgarslayer') in 1014 when he defeated an army of the Bulgarian Tsar Samuel: Basil captured and blinded about 15,000 of Samuel's men, and sent them back on a march led by a one-eyed man. We are told that the tsar's spirit was broken and he died in a matter of days, after which his empire was absorbed into Byzantine territory. When Basil died in 1025, his brother reigned for three more years. This "anonymous" follis, attributed to c.1020-1028, depicts Christ instead of the emperor.



5. Constantine IX, emperor A.D. 1042-1055 This senator-turned-emperor seems to have been more devoted to palace mistresses than to affairs of state. Only a year after being crowned, a fleet of 400 ships was sent against Constantinople by Jaroslav, prince of Kiev; it was defeated by the Byzantine commander Theophanes, but Constantine had to make important concessions to the Russian prince. Though it could not have been recognized at the time, the most important event of his reign was the schism that erupted in the summer of 1054 between the Patriarch of Constantinople and the Pope in Rome, who excommunicated each other. It was a fatal escalation in a long series of conflicts between the Eastern and Western Churches, with devastating, long term effects. When Constantine died, he was succeeded briefly by the aged matriarch Theodora, the last descendant of the Macedonian Dynasty, which had been founded in 867. The facing portraits of Christ and Constantine appear on this gold tetarteron nomisma from Constantinople.



6. Alexius I, emperor A.D. 1081-1118 One of the most successful Byzantine emperors, Alexius I took the throne by force and spent nearly forty years fighting enemies on all fronts. He inherited a tragic state of affairs and quickly forged an alliance with the Venetians to oppose the Normans, who had designs on the Byzantine state. Alexius foiled a siege of Constantinople in 1090 by the Pechenegs, after which his men, joined by Cuman mercenaries, retaliated and virtually destroyed that barbarian nation in a single battle in 1091. Later, Alexius was aided by Western mercenaries of the First Crusade against the Seljuk Turks in Asia Minor, after which independent Crusader states were established in Jerusalem, Tripoli, Antioch and Edessa. When Alexius died, the crown passed to his eldest son, John II, who inherited much of his father's skills in statecraft and warfare. This silver histamenon nomisma, struck before Alexius' great coinage reform of 1092, shows the bust of Christ and the standing figures of St. Demetrius and Alexius.



7. Manuel I, emperor A.D. 1143-1180 Representing the third generation of the Comnenus Dynasty founded in 1081, Manuel had a pro-Western approach to his regime that made him unpopular with the Greek majority in Constantinople. He came into conflict with leaders of the Second Crusade, but succeeded in forcing the Crusaders in Antioch and Jerusalem to recognize Byzantine sovereignty. He struggled with Turks, Venetians, Hungarians and Serbians, and invaded Italy to address a looming threat by the Normans in Sicily, but the campaign had no lasting effect. Manuel's main detractor late in his reign was the German Emperor Frederick I Barbarossa, who encouraged the Turkish sultan of Iconium to break his treaty with the Byzantine State. When Manuel led an army against the Turks, he was defeated at the Battle of Myriocephalon, a loss that broke his spirit. This gold hyperpyron from the middle of Manuel's reign shows the young "Emmanuel-type" Christ and the emperor in full court regalia.



8. Alexius III, emperor A.D. 1195-1203 This ineffective emperor came to power by betraying and blinding his brother Isaac II (1185-1195). As Byzantine fortunes sank desperately low with the loss of Serbia and the looming threats of strong Bulgarian and German kings, the Venetians – longtime Byzantine allies – betrayed Alexius III. They supported the emperor's spurned nephew, Alexius IV, who convinced leaders of the Fourth Crusade to attack Constantinople. The city was taken after a short siege in 1203 and young Alexius IV and his blinded father Isaac II were installed as emperors. However, after six months the new rulers were killed by a mob, and the city was violently re-taken by the Crusaders, who ruled it as the capital of the Latin Empire until 1261. Alexius III had escaped just before Constantinople fell in 1203, only to endure a desperate and duplicitous life as a hostage in various courts until he died in a monastery in 1211. The ill-fated Alexius is shown standing beside St. Constantine on the reverse of this gold hyperpyron.



9. Michael VIII, emperor A.D. 1261-1282 Originally the emperor of Nicaea, an offshoot of the former Byzantine Empire, Michael recovered Constantinople from the Latin Emperor Baldwin II in 1261, and thus restored the lost Byzantine Empire. He had assumed power in Nicaea in 1258 by displacing John IV Lascaris, a boyemperor whom Michael blinded on his 11th birthday. This callous act resulted in Michael's excommunication by Patriarch Arsenius and gave rise to the "Arsenite schism" that raged between the Church and Michael's successors until it was resolved in 1310. Michael preserved his empire mainly through statecraft, by which he managed the Venetians and Charles of Anjou, king of Naples and Sicily. To gain support against Charles of Anjou, Michael made concessions to Pope Gregory X that were predictably unpopular in Constantinople, and which were quickly revoked by his son and successor, Andronicus II. This exceptional gold hyperpyron shows

the Virgin Mary within the towered walls of Constantinople and the archangel Michael presenting Michael VIII to Christ.



10. John VIII, emperor A.D. 1421/5-1448 When John VIII succeeded his father Manuel II (1391-1423) as emperor, the Byzantine state had been reduced to the city of Constantinople and a province in the Greek Peloponnesus (Morea). Considering his vulnerability, John sought support in the West by trying to unify the Roman Catholic and the Orthodox Churches, but his efforts met with great resistance. On a journey to Florence for this very purpose, John's portrait was painted by the Italian Renaissance artist Pisanello (Antonio Pisano), who also created a famous medallion that portrays this emperor. Upon John's death late in 1448, authority passed to his younger brother, Constantine XI, who was destined to be the last Byzantine emperor. Constantine XI died defending the walls of Constantinople against a fatal siege by the Ottoman Turks in the spring of 1453. This silver stavraton of John VIII, with its crude portraits of Christ and the emperor, reflects the degraded state of affairs in the final years of the Byzantine Empire.

Photos courtesy of Classical Numismatic Group

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NGC Grading On-site at Whitman Baltimore Coin & Collectibles Expo

Posted on 10/18/2010

NGC will offer grading and Details Grading, as well as encapsulation in our state-of-the-art holder. All coins submitted for on-site grading will be evaluated for Plus Designation at time of grading.

NGC will offer on-site grading and encapsulation at the Whitman Baltimore Coin & Collectibles Expo, Wednesday, November 3, through Friday, November 5. Please check with NGC Customer Service for daily submission cut-off times. NGC will be at tables 1953-1956.

NGC will be offering NGC Details Grading for coins that exhibit detrimental surface conditions. This service is provided automatically and at no additional charge for all on-site grading submissions. Submitters can request to opt out of this service if they prefer to have such coins returned ungraded.

All coins certified or reholdered by NGC at shows receive the Scratch-Resistant EdgeView® Holder. Please read below for complete details on the services offered during the show:

Gold Special

\$50 per coin

Gold coins valued at \$3,000 and under (5-coin minimum).

Value WalkThrough

\$65 per coin

Coins valued at \$1,500 and under.

WalkThrough

\$100 per coin

Coins valued from \$1,501 to \$100,000.

Expedite WalkThrough

\$150 per coin

Guaranteed four-hour turnaround, coins valued at \$100,000 and under.

Coins are returned within four hours or regular show pricing applies.

High-Value WalkThrough

\$200 per coin

Four-hour turnaround, coins valued from \$100,001 to \$500,000.

Unlimited Value WalkThrough

\$500 per coin

Four-hour turnaround, coins valued above \$500,000.

Show ReHolder

\$10 per coin

A coin in a scratched, chipped or older-generation NGC holder is placed in a new Scratch-Resistant EdgeView Holder.

NCS CrossOver

\$10 per coin

A coin in an NCS holder is NGC Details Graded.

Most coins submitted for on-site grading are returned within 24 to 48 hours, except for expedited services, which are completed within four hours.

NGC Show Representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, Fla. These include World services, ancient coin services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more!

Special Note: Due to the special handling required, NGC does not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices: 20th Anniversary Eagles, Early Releases, American Liberty Series, 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, Fla., by the submitter.

Visit our table for answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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